

The only other changes are stylistic.

3-416. DEATH BENEFIT FOR FORMER MEMBERS.

UPON RECEIPT OF PROPER PROOF OF THE DEATH OF A FORMER MEMBER WHO HAS ELECTED A VESTED ALLOWANCE AND WHOSE DEATH OCCURS BEFORE PAYMENT OF THE VESTED ALLOWANCE COMMENCES, THE AMOUNT OF THE FORMER MEMBER'S ACCUMULATED CONTRIBUTIONS SHALL BE PAID TO THE BENEFICIARY THE FORMER MEMBER HAS NOMINATED BY WRITTEN DESIGNATION DULY EXECUTED AND FILED WITH THE BOARD OF TRUSTEES OR, IF THERE IS NO DESIGNATED BENEFICIARY, THEN TO THE FORMER MEMBER'S ESTATE.

COMMITTEE NOTE: This section formerly appeared as Art. 73B, § 86(10).

SUBTITLE 5. MISCELLANEOUS PROVISIONS.

3-501. UNIVERSITY OF MARYLAND.

(A) SHOULD THE BOARD OF REGENTS OF THE UNIVERSITY OF MARYLAND SYSTEM ELECT, BY RESOLUTION, APPROVED BY THE BOARD OF TRUSTEES OF THE RETIREMENT SYSTEM, TO HAVE THE MEMBERS OF THE FACULTY AND STAFF OF THAT INSTITUTION, HEREINAFTER CALLED THE STAFF, ELIGIBLE FOR PARTICIPATION IN THE RETIREMENT SYSTEM, THE TRUSTEES OF THE RETIREMENT SYSTEM SHALL SET A DATE SUBSEQUENT HERETO, AS OF WHICH DATE PARTICIPATION MAY BEGIN FOR MEMBERS OF THE STAFF IN SERVICE ON THAT DATE, AND AFTER WHICH PARTICIPATION SHALL BE REQUIRED OF NEW ENTRANTS IN POSITIONS ON THE STAFF OF THE UNIVERSITY. AFTER THE DATE SET FOR PARTICIPATION, MEMBERS OF THE STAFF OF THE UNIVERSITY SHALL BE CONSIDERED IN ALL OTHER RESPECTS AS TO CONTRIBUTIONS BY THEM AND BENEFITS PAYABLE TO THEM, OR ON THEIR ACCOUNT, AS IF THEY WERE TEACHERS EMPLOYED IN A PUBLIC SCHOOL. THE ACTUARY OF THE RETIREMENT SYSTEM SHALL DETERMINE UNDER THE PROVISIONS OF § 1-306 OF THIS ARTICLE A SPECIAL "ACCRUED LIABILITY CONTRIBUTION" SUFFICIENT TO COVER THE ACCRUED LIABILITY ON ACCOUNT OF THE MEMBERS OF THE STAFF FOR ANY SERVICE RENDERED BEFORE THE DATE OF PARTICIPATION, WITH WHICH THEY ARE CREDITED, AND THE CONTRIBUTION, SUBJECT TO WHATEVER CORRESPONDING ADJUSTMENTS AS MIGHT AFFECT THE "ACCRUED LIABILITY CONTRIBUTION" PAYABLE BY THE STATE, SHALL BE PAYABLE ON ACCOUNT OF STAFF MEMBERS OF THE UNIVERSITY IN LIEU OF THE RATE SET FOR OTHER TEACHERS, AND FOR A PERIOD OF TIME EQUAL TO THE PERIOD OVER WHICH THE ACCRUED LIABILITY CONTRIBUTION OF THE STATE IS PAYABLE. THE STATE'S CONTRIBUTION, WHICH SHALL BE PAYABLE ON ACCOUNT OF ALL SUCH MEMBERS IN THE UNIVERSITY, SHALL BE PAID BY THE BOARD OF REGENTS OF THE UNIVERSITY OF MARYLAND SYSTEM FROM WHATEVER FUNDS AS MAY BE AVAILABLE TO THE BOARD OF REGENTS.